

live in today sits in stark contrast to that of the one we knew prior to the tragedies of September 11, 2001. Probably no group knows this better than the dedicated firefighters who place themselves in harm's way every time they respond to a call. Fortunately, we have an opportunity here to demonstrate that we recognize the importance of the work these firefighters do, and help them to protect us by quickly enacting this bill.

The Assistance to Firefighters Act of 2004 would translate directly into saved lives and will increase the safety of West Virginians and Americans in communities across this country. I encourage my colleagues to join me in supporting this important legislation.

#### MUTUAL FUND REFORM ACT OF 2004

Mr. MCCAIN. Mr. President, I am pleased to join my colleague from Illinois, Senator FITZGERALD, and several other members of the Senate in sponsoring S. 2059, the Mutual Fund Reform Act of 2004.

Mutual funds traditionally have been seen as safe havens for long-term investments. This perception of mutual funds as secure investment vehicles has certainly contributed to the industry's growth. Two decades ago, the mutual fund industry was relatively small; only a small percentage of Americans invested in mutual funds, and the assets of the industry were \$115 billion. Today, the mutual fund industry has \$7.5 trillion in assets, over 90 million investors, and more than 10,000 funds.

Unfortunately, as the industry has grown, some mutual fund managers and boards of directors have ignored their most basic role as fiduciaries. Recent State and Federal investigations have revealed trading irregularities at several of funds, including many that are well known. These scandals have shed light on the disregard shown by many mutual fund managers and directors for the individuals who invest their hard-earned money in mutual funds. They have also drawn attention to inflated mutual fund fees that often are not in the best interests of mutual fund shareholders and too frequently are not properly disclosed to such shareholders.

The Mutual Fund Reform Act would improve the integrity of the mutual fund industry by restoring investors' trust in the mutual fund managers and boards that are responsible for investing much of our citizens' household, college, and retirement savings. Most importantly, the act would strengthen the governance of mutual funds by, among other things, ensuring that mutual fund company boards would be truly independent and empowered. In addition, the act would establish disclosure requirements designed to provide mutual fund investors with a clearer picture of fund management and fund fees.

I thank Senator FITZGERALD for introducing this important bill, and I

urge my colleagues to support this legislation in order to further encourage investor confidence in the mutual fund industry and in our capital markets.

#### ADDITIONAL STATEMENTS

(At the request of Mr. DASCHLE, the following statement was ordered to be printed in the RECORD.)

##### WHY WE'RE IN IRAQ

Mr. HOLLINGS. Mr. President, I recently wrote a guest column on "Why We're in Iraq" for The State in Columbia, SC. I want to share it with my colleagues, and ask that the May 7 article be printed in the RECORD.

The article follows.

##### "WHY WE'RE IN IRAQ"

(By Ernest F. Hollings)

With 760 dead in Iraq and more than 3,000 maimed for life, folks continue to argue over why we are in Iraq—and how to get out.

Now everyone knows what was not the cause of this war. Even President Bush acknowledges that Saddam Hussein had nothing to do with 9/11. Listing the 45 countries where al Qaeda was operating on Sept. 11 (70 cells in the United States), the State Department did not list Iraq.

Richard Clarke, in "Against All Enemies," tells how the United States had not received any threat of terrorism for 10 years from Saddam at the time of our invasion. On page 231, John McLaughlin of the CIA verifies this to Paul Wolfowitz. In 1993 President Clinton responded to Saddam's attempt on the life of President George Herbert Walker Bush by putting a missile down Saddam's intelligence headquarters in Baghdad. Not a big kill, but Saddam got the message: Monkey around with the United States and a missile lands on his head.

Of course there were no weapons of mass destruction. Israel's intelligence, Mossad, knows what's going on in Iraq. It is the best. It has to know; Israel's survival depends on knowing. Israel long since would have taken us to the weapons of mass destruction if there were any, or if they had been removed. With Iraq no threat, why invade a sovereign country? The answer: President Bush's policy to secure Israel.

Led by Richard Perle, Paul Wolfowitz and Charles Krauthammer, for years there has been a domino school of thought that the way to guarantee Israel's security is to spread democracy in the area. Wolfowitz wrote: "The United States may not be able to lead countries through the door of democracy, but where that door is locked shut by a totalitarian deadbolt, American power may be the only way to open it up." And on another occasion: Iraq as "the first Arab democracy . . . would cast a very large shadow, starting with Syria and Iran but across the whole Arab world."

Three weeks before invasion President Bush stated: "A new regime in Iraq would serve as a dramatic and inspiring example for freedom for other nations in the region."

Every president since 1947 has made a futile attempt to help Israel negotiate peace. But no leadership has surfaced among the Palestinians that can make a binding agreement. President Bush realized his chances at negotiation were no better. He came to office imbued with one thought—re-election. Bush felt tax cuts would hold his crowd together and spreading democracy in the Mideast to secure Israel would take the Jewish vote from the Democrats.

You don't come to town and announce your Israel policy is to invade Iraq. But George W. Bush, as stated by former Secretary Paul O'Neill and others, started laying the groundwork to invade Iraq days after inauguration. And, without any Iraq connection to 9/11, within weeks he had the Pentagon outlining a plan to invade Iraq. He was determined.

President Bush thought taking Iraq would be easy. Wolfowitz said it would take only seven days. Cheney believed we would be greeted as liberators. But Cheney's man, Ahmed Chalabi, made a mess of the de-Baathification of Iraq by dismissing Republican Guard leadership and Sunni leaders, who soon joined with the insurgents.

Worst of all, we tried to secure Iraq with too few troops. In 1966 in South Vietnam with a population of 16.5 million, Gen. William C. Westmoreland with 535,000 U.S. troops was still asking for more. In Iraq with a population of 24.6 million, Gen. John Abizaid with only 135,000 troops can barely secure the troops, much less the country. If the troops are there to fight, they are too few. If there to die, they are too many.

To secure Iraq we need more troops at least 100,000 more. The only way to get the United Nations back in Iraq is to make the country secure. Once back, the French, Germans and others will join with the United Nations to take over.

With President Bush's domino policy in the Mideast gone awry, he keeps shouting "War on Terror." Terrorism is a method, not a war. We don't call the Crimean War, with the Charge of the Light Brigade, the Cavalry War. Or World War II the Blitzkrieg War. There is terrorism in Ireland against the Brits. There is terrorism in India and in Pakistan. In the Mideast, terrorism is a separate problem to be defeated by diplomacy and negotiation, not militarily.

Here, might does not make right—right makes might. Acting militarily, we have created more terrorism than we have eliminated.

##### BOYD STEWART: IN MEMORIAM

• Mrs. BOXER. Mr. President, I honor and share with my colleagues the memory of a very special man, Boyd Stewart of Marin County, who died April 17, 2004. He was 101 years old.

Boyd Stewart was born at the Old Cottage Hospital in San Rafael in 1903. He grew up in a time when students rode horses to school. His family ran a cattle ranch in Nicasio and then moved it to Olema while Boyd was growing up. After 3 years at Stanford University, he came back to the ranch when his father passed away and managed it for the rest of his adult life.

Boyd Stewart deeply felt the need to preserve open space for future generations, and he knew it could be done in a way that was compatible with agriculture. He was instrumental in the creation of Point Reyes National Seashore and the Golden Gate National Recreation Area. Concerned about the loss of farmland to urban development, in the 1960s he advocated the controversial idea that the Federal Government buy West Marin ranches for inclusion in the park and lease them back to the ranchers. His family's ranch transferred ownership to the National Park Service in 1970. For decades he remained committed to his